

Dear Homeowner:

Pursuant to Section 8.2 of the Covenants for Riverwood Athletic Club, the RACCA Board of Directors has prepared and proposed the attached budget for your neighborhood, Beaver Creek, for the 2019 calendar year. The proposed Beaver Creek Neighborhood Budget provides for the levy of a Neighborhood Assessment in the amount of \$588.00 per Unit, as allowed by Section 8.2 of the Covenants for Riverwood Athletic Club. This letter is the notice of that Neighborhood Assessment required by the Covenants.

In accordance with the *North Carolina Planned Community Act, Section 47F3103* and *Article VIII, Section 2 of the Declaration of Covenants, Conditions and Restrictions For Riverwood Athletic Club*, this letter will serve as notice to you there will be a meeting on Wednesday December 12, 2018 at 6:00p.m. at the Riverwood Middle School Media Room to consider ratification of the attached Beaver Creek Neighborhood Budget. This Budget may be ratified without a quorum of the membership. Pursuant to Section 8.2 of the Covenants for Riverwood Athletic Club, the proposed Neighborhood Budget and Assessment will become effective unless disapproved at a meeting of the Neighborhood by Owners of a majority of the Units in the Neighborhood to which the Neighborhood Assessment applies.

Please take note, your annual Neighborhood Assessment remains the same amount as last year and can be paid in full by January 15, 2019. If you want to pay your Neighborhood Assessment on a monthly basis (\$49.00 per month), you must follow the separate instructions included with this letter. **In a continuing effort to protect your privacy, you must follow the instructions included with this letter and be enrolled in a monthly automated draft, in order to pay the dues monthly rather than annually.** In the event that you fail to properly follow the instructions included with this letter or fail to pay the full annual Neighborhood Assessment by January 15, 2019, your option to pay the assessment on a monthly basis will be waived.

Thank you for your participation and assistance in making the Riverwood Athletic Club Community such a great place to live!

Riverwood Athletic Club Community Association, Inc.

Board of Directors